

ITEL
CORPORATION
TRANSPORTATION SERVICES GROUP

RECEIVED

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CERTIFICATION UNIT

May 11, 1978

Hon. H. G. Homme

Acting Secretary

Interstate Commerce Commission

Washington, D. C. 20423

RECORDATION NO. 8904-E Filed & Recorded

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MAY 26 1978

ICC Washington, D. C.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are 6 counterparts of Amendment dated as of March 1, 1978 to that certain Lease Agreement dated as of June 17, 1977 between New Orleans Public Belt Railroad, 1247 International Trade Mart, Building Two, Canal Street, New Orleans, Louisiana, 70151, and Itel Corporation, acting through its Rail Division, successor in interest to SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111. The foregoing Lease Agreement was filed with the Interstate Commerce Commission on July 26, 1977 at 9:15 a.m. and assigned recordation number 8904.

Also enclosed is this company's check in the sum of \$10, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing Amendment.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to David Schwartz, Esq., of Sullivan and Worcester, who will be delivering this letter on our behalf.

Very truly yours,

Martin D. Goodman
Vice President-Legal Services

MDG:md
Enc.

Amendment dated as of March 1, 1978 between Itel Corporation, Rail Division, successor in interest to SSI Rail Corp. ("SSI"), and the New Orleans Public Belt Railroad ("Lessee").

RECORDATION NO. 8904-E Filed & Recorded

WITNESSETH:

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INTERSTATE COMMERCE COMMISSION

WHEREAS, SSI and Lessee are parties to a lease dated as of June 17, 1977 ("the Agreement") pursuant to which SSI has delivered 100 boxcars ("the Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Agreement shall have the defined meanings when used in this Amendment.
2. This Amendment shall be effective as of March 1, 1978 and shall apply only to Payments earned subsequent to February 28, 1978.
3. For the purposes of determining the rent for the Boxcars bearing the identifying numbers NOPB 3100-4099 set forth in Equipment Schedules No. 1 to 6 to the Agreement, the number "87.5 per cent" shall be substituted in Section 6 A (i) for the number "91 per cent" each time it appears.
4. For the Boxcars bearing the identifying numbers NOPB 3300-3399 Section 6 A (ii) is hereby amended by substituting the number "87.5 per cent" for the number "91 per cent" each time that it appears. For the box cars bearing the identifying numbers NOPB 3100-3299, NOPB 3400-4099, Section 6 A (ii) is amended by addition of the following:

"6 A(ii) In the event utilization exceeds 87.5 per cent in any calendar year, SSI shall receive an amount equal to the SSI Base Rental plus an amount equal to one-half of the payments earned in excess of the SSI Base Rental, provided, however, that the amounts received by SSI shall, in no event exceed the amounts SSI would earn if the utilization were 90 per cent. For the purpose hereof, SSI Base Rental shall be an amount equal to the total payments for the calendar year multiplied by a fraction, the numerator of which is 87.5 per cent and the denominator of which is the

utilization for such calendar year. (The above determination of SSI Base Rental insures that Lessee will, if utilization is greater than 87.5 per cent in any calendar year receive one-half of all the payments made by other railroads for use or handling of the Boxcars in excess of the SSI Base Rental up to a utilization of 90 per cent and all the payments made by other railroads for use or handling of the Boxcars for utilization greater than 90 per cent.)"

5. Except as expressly modified by the Amendment, all the terms and provisions of the Lease shall remain in full force and effect.

6. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same investment.

7. For the boxcars delivered after March 1, 1978, to Lessee, Section 3 A shall be changed so that "initial loading" shall mean the first loading of freight on the railroad line of Lessee, provided, however, if the initial loading has not occurred within thirty days of the date such Cars have been delivered to SSI at the manufacturer's facility, initial loading shall be deemed to have occurred effective on the thirty-first day following such delivery to SSI.

ITEL CORPORATION, RAIL DIVISION

BY: 

TITLE: President

DATE: 4/18/78

NEW ORLEANS PUBLIC BELT
RAILROAD

BY: 

TITLE: General Manager

DATE: March 1, 1978

EQUIPMENT SCHEDULE No.6.....

Itel Corporation, Rail Division hereby leases the following
Boxcars to .New.Orleans.Public.Belt.Railroad..... subject
to the terms and conditions of that certain Lease Agreement
dated as ofJune.17....., 1977. .

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50' Plate C Boxcar, nailable steel floor, sliding ten foot door	NOPB 3500- NOPB 4099	50'6"	9'6"	11'2"	10'	600

ITEL CORPORATION, RAIL DIVISION

BY: TITLE: PresidentDATE: 4/18/78

NEW ORLEANS PUBLIC BELT RAILROAD

BY: TITLE: General ManagerDATE: March 1, 1978

STATE OF Louisiana
COUNTY OF Orleans

On this 28 day of March 1978, before me personally appeared [Signature],
to me personally known, who being by me duly sworn says that such person is General Manager of
New Orleans Public Belt Railroad, that the foregoing Lease Agreement and Equip-
ment Schedule No. 6 was signed on behalf of said corporation by authority of its board
of directors, and such person acknowledged that the execution of the foregoing instrument was the
free act and deed of said corporation.

Howard E. Sinor, Jr.

Notary Public
HOWARD E. SINOR, JR.
NOTARY PUBLIC
ORLEANS PARISH
LOUISIANA
MY COMMISS. 10 YRS FOR LIFE

STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

On this 18th day of APRIL, before me personally appeared JOSEPH M. COSTELLO,
to me personally known, who being by me duly sworn says that such person is PRESIDENT of
Itel Corporation, Rail Division, that the foregoing Lease Agreement and Equipment Schedule No.
6 was signed on behalf of said corporation by authority of its board of directors, and such
person acknowledged that the execution of the foregoing instrument was the free act and deed of
such corporation.

BARBARA F. MACK
Notary Public

